

I CLAIM:

- 1 1. A method for conducting an electronic transaction between a first
2 party and a second party, comprising:
3 receiving payment instructions electronically from the first party by a third
4 party;
5 determining whether the first party has an existing checking account and
6 credit card account with the third party;
7 carrying out the instructions, the instructions directed at satisfying an
8 obligation to the second party by the first party by debiting directly from the first
9 party's existing checking account or credit card account, or a newly established
10 account; and
11 integrating financial services in satisfying the obligation of the first party to
12 the second party.
- 1 2. The method for conducting the electronic transaction of claim 1,
2 wherein the second party receives payment via an automated teller machine
3 (ATM).
- 1 3. The method for conducting the electronic transaction of claim 1,
2 wherein the first party and second party individually select their preferred method
3 of payment in terms of timeliness of payment, guarantees, or fees.
- 1 4. The method for conducting the electronic transaction of claim 1,
2 wherein the electronic transaction occurs via the Internet.
- 1 5. The method for conducting the electronic transaction of claim 1,
2 wherein the third party is a bank.

1 6. The method for conducting the electronic transaction of claim 1,
2 wherein the first party establishes a relationship with the third party, by providing
3 the third party information regarding a preexisting account with a separate
4 institution used by the first party.

1 7. The method for conducting the electronic transaction of claim 6,
2 wherein the separate institution accepts an electronic debit.

1 8. The method for conducting the electronic transaction of claim 7,
2 wherein the third party debits the preexisting account via Automated Clearing
3 House (ACH) debit.

1 9. The method for conducting the electronic transaction of claim 1,
2 wherein the first party makes payment into an account by using a credit card and
3 the third party acts as a merchant.

1 10. The method for conducting the electronic transaction of claim 9,
2 wherein the transaction is "on-us".

1 11. The method for conducting the electronic transaction of claim 10,
2 wherein the credit card association fees are passed on to the second party.

1 12. The method for conducting the electronic transaction of claim 11,
2 further comprising:
3 waiting to ensure funds are available to the third party prior to releasing any
4 funds to the second party.

1 13. The method for conducting the electronic transaction of claim 1,
2 wherein the first party establishes a line of credit with the third party.

1 14. The method for conducting the electronic transaction of claim 13,
2 wherein the third party has experience with the first party and is willing to assume
3 a risk.

1 15. The method for conducting the electronic transaction of claim 1,
2 wherein the first party and the second party have accounts with the third party,
3 further comprising:
4 transferring funds internally from the account of the first party to the
5 account of the second party.

1 16. The method for conducting the electronic transaction of claim 15
2 wherein one of the accounts of the second party is a direct deposit account.

1 17. The method for conducting the electronic transaction of claim 15,
2 wherein one of the accounts of the second party is a credit card account.

1 18. The method for conducting the electronic transaction of claim 1,
2 wherein the financial services includes an overdraft protection.

1 19. The method for conducting the electronic transaction of claim 1,
2 wherein the financial services includes insurance coverage.

1 20. The method for conducting the electronic transaction of claim 19,
2 wherein the insurance coverage is insurance on purchased items.

1 21. The method for conducting the electronic transaction of claim 1,
2 wherein the financial services includes an escrow service.

1 22. The method for conducting the electronic transaction of claim 21,
2 wherein the escrow service includes withholding a transfer of funds to the second
3 party until delivery conditions are met.

1 23. The method for conducting the electronic transaction of claim 1,
2 wherein the financial services includes account information protection.

1 24. The method for conducting the electronic transaction of claim 23,
2 wherein the first and second party do not have access to the other party's account
3 information.

1 25. The method for conducting the electronic transaction of claim 1,
2 further comprising:
3 placing a payment to the second party into a holding account.

1 26. The method for conducting the electronic transaction of claim 25,
2 wherein the second party is notified of the payment via email.

1 27. The method for conducting the electronic transaction of claim 26,
2 wherein the second party is provided an access code to retrieve funds from the
3 holding account from an automated teller machine (ATM).

1 28. A system for conducting an electronic transaction between a first
2 party and a second party, comprising:
3 a server configured to receive instructions electronically from the first party
4 to a third party;
5 a database configured to store information regarding whether the first party
6 has an existing checking account and credit card account with the third party;
7 wherein the instructions are directed at satisfying an obligation to
8 the second party by the first party by debiting directly from the first party's

9 existing checking account or credit card account, or a newly established account;
10 and

11 a database configured to store information integrating financial services in
12 satisfying the obligation of the first party to the second party.

1 29. The system for conducting the electronic transaction of claim 28,
2 further comprising:
3 an automated teller machine for the second party to retrieve a payment from
4 the first party.

1 30. The system for conducting the electronic transaction of claim 28
2 wherein the electronic transaction occurs via the Internet.

1 31. The system for conducting the electronic transaction of claim 28
2 wherein the first party and second party individually select their preferred method
3 of payment in terms of timeliness of payment, guarantees, or fees.

1 32. The system for conducting the electronic transaction of claim 28,
2 wherein the second party is notified of a payment via email.

1 33. The system for conducting the electronic transaction of claim 28,
2 wherein the first party makes payment into an account by using a credit card and
3 the third party acts as a merchant.